BANK AND TRUST COMPANY MERGE

Irving National Bank, New York, Consolidated Institution, Opens Doors To-day.

RESOURCES \$300,000,000

Will Perform Trust Functions Under Recent Amendments of Statute.

The Irving National Bank and the former Irving Trust Company open their doors in the Woolworth Building to-day 127 few weeks as the New York National 148 Irving Bank, ceased independent operation at the close of business Saturday. The union was made possible by the amendments to the national banking act, which became effective on December 24. and included provision for national banks to perform trust functions. That

The institution will be known as the Irving National Bank, New York, By been increased to approximately \$30, 000,000. Lewis E. Pierson heads the nev institution as chairman. In the formation of policy and the direction of the new institution he will be assisted by Alexander Gilbert, Rollin P. Grant, Frederic G. Lee, John H. Love and Harry E. Ward. Mr Gifbert for several years has been chairman of the Irving Trust's board. Mr. Grant has been vicechairman of the Irving National since 1919. Mr. Lee has been president of the Irving Trust, Mr. Leve vice-chairman of the Irving Trust board and Mr. Ward president of the Irving National.

1851. Altogether some sleven banks and trust companies, in addition to the oris inal Irving, have had a share in th making of the Irving National as I stands to-day.

Started With \$300,000 Capital,

The Irving started in business with the author was the principal guest, and at which he gave permission for the bank to use his name. In the same year in 187 Greenwich street, the New York National Exchange Bank was founded. This, like the Irving, was a commercial bank, but it served a different clientele. did business uneventfully in the same field and each responding to the very definite business wants. In 1967 they were consolidated as the Irving National Exchange Bank, Mr. Pierson, who was president of the National Exchange, became head of the amalgamated bank and Mr. Grant, later president of the Irving, was chosen vice-president.

A year before the Irving and the Na-tional New York Exchange banks were founded the Mercantile National Stank was organized, Its place of business was at the southwest corner of Dey street and Broadway. In 1912 it was found that it and the Irving could work together to better advantage than apart, and a second merger was of as the Irving National and Willis G. came a vice-president of the new insil

Combines With Nassau National

In 1914, the year after the Irvins moved into its present quarters in the Woolworth Building, the Nassau National Bank, which was founded about the same time as the Irving, combine with the now rapidly growing institu tion. In much the same way, following the natural course of business development, the Irving Trust grew up. relationship with the Irving National, the Broadway Trust Company, organized in 1962, became the Irving Trust Company in 1917. In the following year it acquired the Market and Fultor Bank, itself the outgrowth of a consoli-dation of the old Market Bank, at Beekman and Pearl streets, and the old Ful-ton Bank, at Fulton and Pearl streets both of which antedated the Civil War The Sherman National Bank was go quired last year, as was the National City Bank of Brooklyn, founded in 1889 the Flatbush Trust Company, in Brook yn, with its New Utrecht branch, and the old Savoy Trust Company; in 1913, the Aetna National Bank, on West Broadway, and in 1915, the Commercial National Bank, in Long Island City. The Irving National will continue the

eight district offices of the Irving Trust Company scattered throughou Manhattan and Brooklyn. tutions have independent local boards and are in effect local banks. fices in Manhattan are at Broadway and Eighth street, the old home of fice, at Fifth avenue and Thirty-second street; the Aetna office, in 92 West Broadway, and the Market and Fulton office, in St Fulton street. The offices in Brooklyn are: The Brooklyn office, in 350 Fulton street; the Flatbush offic in 359 Flatbush avenue; the Flatbush office, in 359 Flatbush avenue; the Long Island City office, on the Bridge Plaza, Long Island City, and the New Utrecht office, in 5338 New Utrecht avenue.

EUROPE'S CROPS DOING WELL.

Rome Institute Reports on Winter Wheat.

ROME, April 18 .- A bulletin of the Agricultural Institute. made public here, announces that win er crops are making good progress in Austria, Belgium, Denmark and the United Kingdom. Parts of Italy and Algeria suffered by drought, but otherwise the condition of the crops is satis-

factory, Winter wheat reports comprise about one-half the usual extent sown in the northern hemisphere, showing a decrease in the cultivated area of per cent, compared with last year Spring sowing was carried out erably in Morocco and is well ad-vanced in Austria, Beigium, France England and Ireland and favorably commenced in Denmark, Scotland and

Offer Minneapolis Bonds.

Harris, Forbes & Co., the National City Company, Estabrook & Co., and R. L. Day & Co. of Boston; Merrit, Oldham & Co. of Boston; the Wells-Dickey Company of Minneapolis and the Minnesota Louin and Trust Compan of Minneapolis are offering \$2.085,000 of Minneapolis municipal 5 per cent bonds dated April 1, 1920, and due serially in 1923 to 1950. They are legal investments for savings banks and trust funds in Massachusetts and Connecticut,

and eligible as security for postal say Ings deposits on a 90 per cent backs.

They are also the direct obligation of the entire city of Minneapolis, and are effered to yield 5.05 to 5.57 per cent.

secording to maturity.

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Yields calculated on last prices.
*Odd lots. Note—Odd lot transactions are not recorded in separate line unless sales were made at price outside of the regular full lot range. South Carolina Bond Offering.

and are legal investments for savings The Equitable Trust Company of New banks and trustees in New York and York is offering \$3,000,000 of State of other States. Issued in denominations of South Carolina 4% per cent, tax anticipa- \$1,000 and \$5,000, they mature \$500,000 tion notes at prices to yield 6 per cent. weekly on January 6, 1921, to February

To the Public:

N TUESDAY, APRIL 13th, The Globe and Commercial Advertiser of New York, published misstatements regarding transactions between the United States Shipping Board Emergency Fleet Corporation and the Downey Shipbuilding Corporation of N. Y. On Wednesday, April 14th, the Downey Shipbuilding Corporation commenced action for damages, in the U. S. District Court, against the publishers of the Globe and Commercial Advertiser.

The article which appeared in the Globe and Commercial Advertiser insinuated that the U.S.S.B. Emergency Fleet Corporation gave the Downey Shipbuilding Corporation \$2,505,000 without providing to receive its equivalent value in shipbuilding work; also that the Fleet Corporation could have purchased for \$565,000, or less, the properties now owned by the Downey Shipbuilding Corporation. These statements by the Globe and Commercial Advertiser are false. To offset as far as possible the injury caused by these statements we are impelled to advertise the truth regarding the transactions between Emergency Fleet Corporation and this Corporation.

In June, 1917, General George W. Goethals, Manager for U. S. S. B. Emergency Fleet Corporation, and Mr. Wallace Downey, President, Downey Shipbuilding Corporation, negotiated a shipbuilding agreement under which the Downey Shipbuilding Corporation was to build ten steel steamships for the Emergency Fleet Corporation. Reputable attorneys for both parties carefully prepared and both Corporations executed a shipbuilding contract, based on said agreement, to build ten steel steamships, aggregating about 75,000 d. w. tons at an agreed price of \$11,625,000, which price was predicated on material and labor costs as of June, 1917, and subject to increase or decrease pro rata to subsequent changes in material and labor costs.

Upon execution of the contract, the Emergency Fleet Corporation paid to the Downey Shipbuilding Corporation a customary initial shipbuilding payment on account of the contract price of ten steamships. The amount of the payment was \$2,505,000. As security for this initial shipbuilding payment, and also to guarantee the full and faithful performance of the contract, the Downey Shipbuilding Corporation furnished a surety performance bond for \$2,505,000, which was fully guaranteed and secured by First Mortgage on New York City properties, since appraised, by the American Appraisal Company, at \$6,030,000. The Downey Shipbuilding Corporation has fully and completely performed its contract, and delivered all of the steamships provided for in the contract to the complete satisfaction of the Emergency Fleet Corporation. The contractor's performance bond for \$2,505,000 is fully liquidated and the surety mortgage is discharged from the records.

Executives of the Emergency Fleet Corporation have officially stated that the Downey Shipbuilding Corporation performed its shipbuilding contract in a most satisfactory manner. Classification bureau surveyors, trial board engineers and operating officers have stated without qualification that steamships built by the Downey Ship-building Corporation are superior in construction and equipment. Because of the exceptionally good quality of steel steamships built by the Downey Shipbuilding Cor-poration, the Shipping Board has been able to sell Downey-ships to private shipowners at from \$215 to \$225 per d. w. ton, which prices should net the government a profit over the contract price.

The following facts will refute misstatements reflecting upon values and capacity of Downey Shipbuilding properties. In April, 1919, the American Appraisal Co. officially appraised our properties at \$6,030,000. In November, 1919, Mr. Stevenson Taylor, President, American Bureau of Shipping, acting for bankers, appraised our properties at \$5,400,000. Since July, 1917, Downey Shipbuilding Corporation has undertaken contracts aggregating about \$23,000,000, of which about \$20,000,000 worth has been completed and delivered with entire satisfaction to customers. Our steel shipbuilding capacity (vessels up to about 15,000 tons each) is about 100,000 d. w. tons per annum and marine engine building capacity about 40,000 H. P. per d. w. tons per annum and marine engine building capacity about 40,000 H. P. per

The Downey Shipbuilding Corporation has not paid, or agreed to pay, and will not pay, directly or indirectly, any bribe, of any sort or description, to any employee, official, or representative of the U.S.S.B. Emergency Fleet Corporation, or any other government department. The Downey Shipbuilding Corporation has not received directly or indirectly from the Emergency Fleet Corporation or any of its representatives, any payments, favors or benefits of any kind or description which have not been properly secured and legitimately earned by actual shipbuilding performance. At all times from the beginning to completion of our shipbuilding contract all monies paid by the Emergency Fleet Corporation to the Downey Shipbuilding Corporation have been thoroughly secured, faithfully and honestly earned. All transactions between the Emergency Fleet Corporation and the Downey Shipbuilding Corporation were checked and counter-checked by government auditors and re-audited by two independent Certified Public Accountants.

This is to serve notice upon all persons and publications that repetition or dissemination of falsehoods injuriously affecting the Downey Shipbuilding Corporation or any of its officers will be legally prosecuted.

> DOWNEY SHIPBUILDING CORPORATION Wallace Downey, President.

United States Government Liberty Bonds and Victory Notes

We keep a supply of the above securities on hand for immediate delivery

	31/2%	Due	June	15,	1947	Yield	about	37/8%
	1st 4%	- 44	June	T.		44	46	45/8%
Ġ	2nd 4%	- 61	Nov.	15,	1942	**	44	4.95%
	1st 41/4%	44	June	15,	1947	44	44	4.90%
	2nd 41/4%	44	Nov.	15,	1942	44	46	5.25%
	3rd 41/4%	**	Sept.	- 3		**	**	5.40%
	4th 41/4%	- 44	Oct.	4.00		- 44	- 44	5.35%
	5th 33/4%	44	May	-		- 44	- 66	5.10%
	5th 43/4%	**	May			44	46	6.05%
				175				1,000

At present prices these securities with their tax exempt features and high yield seem to us most attractive. We shall be glad to give further particulars on request.

Kidder, Peabody & Co.

17 Wall Street New York

115 Devonshire Street Boston

THE BANK OF AMERICA.

New York Gir. April 1, 1935. To The Stockholders of The Bank meeting of the anochholders of The Bank the Bank. at No. 5t Wall Street. In the Bank. at Company. The Bank of America. 19) The increase of the survey of a agreement made and character in the Bank. at America. 19) The increase of the survey of the Bank. at America. 19) The sine conveyance and the Bank of America. 40 If the provision of the Bank of America and the Bank. at America. 19 If the Bank of America and the Bank. at America and the Bank. at

NATIONAL BANK OF EGYPT

New York Stock Exchange A man of experience and ability a connection with a Stock Exchange House whe a thorough knowledge of the business will be of value, and some profitable and growing accounts will receive cooperation and encouragement. Highest and encouragement. Highest references. O. X., 345 Sun-

MEETING of the Stockholders of THE DELAWARE AND HUDSON COMPANY will be held at the office of the Company. No. 32 Nassau Street, in the Borough of Manhattan, City of New York, on TUES-DAY, MAY 11, 1879, at twelve o'clock noon, for the election of Managers of the corporation for the ensuing year, and for the transaction of such other business as may properly come before the meeting, including considering and voting upon the approval and ratification of all action of the Board of Managers and Executive Committee since the last annual meeting of stockholders, and all matters referred to in the Annual Report to Stockholders for the fiscal year ended December 21, 1919. The polls will open at twelve o'clock noon and remain open for at least one hour. Stockholders of record at the close of business May 1, 1929, shall be entitled to vote at such Annual Meeting.

By order of the Board of Managers.

F. M. OLYPHANT, Secretary.

New York, March 20, 1823.

THE CHESAPEARE AND OHIO BAIL-WAY COMPANY. NOTICE OF ANNUAL MEETING. Richmond, Va., February 10, 1920. NOTICE IS HEREBY GIVEN that the

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of THE CHESAPEAKE AND OHIO RAII. WAY COMPANY will be held, as provided in the by-laws, at the general office of the Company in the City of Richmond, Virginia, on Tuesday, April 39, 1839, at 11 glock A. M.. for the following purposes:

(a) For the election of Directors:

(b) To consider any and all action therefores taken or authorized by the Board of Directors or by the Executive Committee of the Company which may be submitted to the meeting: and

(c) To transact such other business as may lawfully come before the meeting.

ing.
The stock transfer books will close at the office of the Company, No. 81 Broadway, New York City, on Friday, March 26, 1930, at 8 o'clock P. M., and will reopen on Wednesday, April 21, 1920, at 18 o'clock By order of the Board of Directors.
A. TREVVETT, Secretary.

Inspiration Consolidated Copper Company.

NOTICE OF ANNUAL MEETING.

Notice is hereby given that the Annual Meeting of the Stockholders of the inspiration Consolidated Copper Company will be held at the office of the company, 242 Water St., Augusta, Maine, on Menday, the 25th of April, 1920, at 2 o'clock P. M., for the transaction of any and all business that may come before the meeting, including the election of directors.

The Transfer Books will not be closed, but only those stockholders of record at the close of business, viz. (2 o'clock P. M.), on Friday, April 9th, 1920, will be entitled to vote at said meeting.

By order of the Board of Directors.

J. W. Allien, Sceretary.

New York, March 25, 1920.

ELECTIONS AND MEETINGS.

NEW YORK TELEPHONE COMPANY. New York, April 19, 1920 TO THE STOCKHOLDERS:

Notice is hereby given that the annual meeting of the stockholders of the New York Telephone Company will be held at No. 195 Broadway, Borough of Manhattan, The City of New York, N. Y., on Tuesday, the 4th day of May, 1920, at 12 o'clock soon, for the election of thirteen directors and three inspectors of election and the ransaction of such other business as may then properly come before the meeting. WALDRON HOPPINS, Secretary.

EMPIRE CITY SUBWAY COMPANY (Limited).

New York, April 12th, 1920.

TO THE STOCKHOLDERS:

Notice is hereby given that the annual meeting of the stockholders of the Empire City Subway Company (Limited) will be held at No. 195 Broadway, Borough of Manhattan, The City of New York, N. Y. on Tuesday, April 27th, 1920, at 12 evicek noon, for the election of five directors and three inspectors of election, and the transaction of such other business as may then properly come before the stockholders.

WALDRON HOPPINS, Secretary.

NOTICE TO STOCKHOLDERS ACME SERVICE CORPORATION. Notice is hereby given that the annual meeting for election of officers and transac-tion of such other business as many properly come before the meeting will be held at the

DIVIDENDS AND INTEREST.

JULIUS KAYSER & CO.

The regular quarterly dividend of one and three-quarter per cent. (1%%) upon the First Preferred Capital Stock and the regular quarterly dividend of one and three-quarter per cent. (1%%) upon the Second Preferred Capital Stock of Julius Kayser & Co. has been declared, payable May 1, 1920, to the holders of record of said First Preferred Capital Stock and of said Second Preferred Capital Stock at the close of business April 20, 1920. Dividend checks will be forwarded by Guaranty Trust Company of New York.

LOUIS LEWINSOHN, Secretary.

THE PITTSBURGH & WEST VIRGINIA
RAILWAY COMPANY.
PREFERRED DIVIDEND NO. 12.
The Board of Directors has declared a
dividend of one and one-haif (1%) per
cent, on the Preferred Stock of the Company for the quarter ended March 31, 1920,
payable May 31, 1920, to Stockholders of
record at the close of business on May 8,
1920.

Pittaburgh, March 27, 1920. TEXAS Amalgamated Oil Co. of Wichita Falia, Texas, declares monthly dividend No. 5 of 5% to all stockholders on record April 1. J. A. COLLITON. Pres. Texas Amalgamated Oil Co. WRIGHT BEATTIE CO., 175 Fifth av. Phone Gramercy 356.

corporation created under the Laws of this State, and having its principal office located in the City of New York, and the schedule thereto annexed, duly verified by the petitioners on the 18th day of February, 1939, from which petition it appears that the case is one of those specified is Section 179 of the General Corporation Law; and it further appearing to the satisfaction of the Court from said petition that the said corporation has ceased to operate and do business and has no liabilities; and on reading and filing the notice of this application, dated the 20th day of February, 1839, with proof of due scrite thereof and of said petition and schedule and a copy of said order on the Attornoy General;

Jeneral; And, after hearing Barber, Watson & Albboney, of counsel for the petitioners, and the Attorney-General by a representa-

and the Attorney-General by a representative,

Now, on metion of Barber, Watson &
Gibboney, attorneys for the petitioners, it is

ORDERED, that all persons interested in
said corporation show cause before JUHN
DELAHANTY, Esq., who is hereby appointed Referee for that purpose, at his
office, No. 51 Nassau Street, in the Nocugh of Manhattan, City of New York ex
the 3th day of May, 1959, at 1953e o'cioca
in the forencon, why the said corporation
should not be dissolved; and it is further
ORDERED, that a copy of this erder be
published at least once in each of the three
works immediately preceding said 5th day
of May, 1929, in The Sun and New York
Heraid and New York Law Journal, newspapers published in the County of New
York. papers published in the County of York.

CHEEF,
ALBERT L. SMITH.
RADCJFPE CHESTON.
CHARLES S. CHESTON,
ALBERT H. MARCKWALS.
BUWALD W. BUCKBOUT,
JOHN W. GUTLER.